

§ 682.103 Applicability of subparts.

(a) Subpart B of this part contains general provisions that are applicable to all participants in the FFEL and Federal GSL programs.

(b) The administration of the FFEL programs by a guaranty agency is subject to subparts C, D, F, and G of this part.

(c) The Federal FFEL and Federal GSL programs are subject to subparts C, E, F, and G of this part.

(d) Certain requirements applicable to schools under all the FFEL and Federal GSL programs are set forth in subpart F of this part.

(Authority: 20 U.S.C. 1071 to 1087-2)

[57 FR 60323, Dec. 18, 1992, as amended at 64 FR 18975, Apr. 16, 1999; 64 FR 58952, Nov. 1, 1999]

Subpart B—General Provisions

§ 682.200 Definitions.

(a)(1) The definitions of the following terms used in this part are set forth in subpart A of the Student Assistance General Provisions, 34 CFR part 668:

Academic Competitiveness Grant (ACG) Program
 Academic year
 Campus-based programs
 Dependent student
 Eligible program
 Eligible student
 Enrolled
 Expected family contribution (EFC)
 Federal Consolidation Loan Program
 Federal Pell Grant Program
 Federal Perkins Loan Program
 Federal PLUS Program
 Federal Work-Study (FWS) Program
 Full-time student
 Graduate and professional student
 Half-time student
 Independent student
 Leveraging Educational Assistance Partnership (LEAP) Program
 National of the United States (Referred to as U.S. Citizen or National in 34 CFR 668.2)
 National Science and Mathematics Access to Retain Talent Grant (National SMART Grant) Program
 Payment period
 Supplemental Educational Opportunity Grant (SEOG) Program
 Supplemental Loans for Students (SLS) Program
 Teacher Education Assistance for College and Higher Education (TEACH) Grant Program

TEACH Grant
 Undergraduate student

(2) The following definitions are set forth in the regulations for Institutional Eligibility under the Higher Education Act of 1965, as amended, 34 CFR part 600:

Accredited
 Clock hour
 Correspondence course
 Educational program
 Federal Family Education Loan Program (formerly known as the Guaranteed Student Loan (GSL) Program)
 Institution of higher education (§ 600.4)
 Nationally recognized accrediting agency
 Postsecondary Vocational Institution
 Preaccredited
 Secretary
 State

(3) The definition for cost of attendance is set forth in section 472 of the Act, as amended.

(b) The following definitions also apply to this part:

Act. The Higher Education Act of 1965, as amended, 20 U.S.C. 1071 *et seq.*

Actual interest rate. The annual interest rate a lender charges on a loan, which may be equal to or less than the applicable interest rate on that loan.

Applicable interest rate. The maximum annual interest rate that a lender may charge under the Act on a loan.

Authority. Any private non-profit or public entity that may issue tax-exempt obligations to obtain funds to be used for the making or purchasing of FFEL loans. The term “Authority” also includes any agency, including a State postsecondary institution or any other instrumentality of a State or local governmental unit, regardless of the designation or primary purpose of that agency, that may issue tax-exempt obligations, any party authorized to issue those obligations on behalf of a governmental agency, and any non-profit organization authorized by law to issue tax-exempt obligations.

Borrower. An individual to whom a FFEL Program loan is made.

Co-Maker: One of two married individuals who jointly borrow a Consolidation loan, each of whom are eligible and who are jointly and severally liable for repayment of the loan. The term